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guration by the national government of a system for collecting and publishing monthly all pertinent information in relation to the existing volume of construction under contract for future months, and all pertinent information in relation to the capacity of the country to produce construction materials to meet the total demand thus indicated."

In some respects Mr. Hull's theory is closely related to that worked out by Spiethoff; but his fresh materials and fresh suggestions form a distinct contribution.

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NEW BOOKS

- ARTHAUD, A. *Extension du régime des entrepôts et de l'admission temporaire.* (Marseille: Chambre de Commerce. 1911.)
- EBELING, P. *Handelsbetriebslehre. Die Lehre vom Wesen und von der Technik des Handels in enger Verbindung mit Mustern und Aufgaben für den schriftlichen Geschäftsverkehr des Kaufmanns.* (Leipzig: B. G. Teubner. 1912. Pp. vi, 141. 1.60 m.)
- FRANCK, R. *Le commerce de l'alcool.* (Paris: Rousseau. Pp. 406. 8 fr.)
- GERLICH, H. *Die Preisbildung und Preisentwicklung für Vieh und Fleisch am Berliner Markte (für Schweine).* Schriften des deutschen Vereins für Armenpflege und Wohltätigkeit, No. 135. (Leipzig: Duncker & Humblot. 1911. Pp. 160. 4 m.)
- HENNIG, R. *Von Deutschlands Anteil am Weltverkehr.* Second edition. (Berlin: Allgemeiner Verein für deutsche Literatur. 1911. Pp. 304. 5 m.)
- LANGE, E. *Die Versorgung der grosstädtischen Bevölkerung mit frischen Nahrungsmitteln unter besonderer Berücksichtigung des Marktwesens der Stadt Berlin.* Staats- und sozialwissenschaftliche Forschungen, No. 157. (Leipzig: Duncker & Humblot. 1911. Pp. viii, 83. 2.50 m.)
- LEO, V. *Industrie and Handelsprobleme. Abhandlungen und Aufsätze.* (Berlin: C. Heymann. 1911. Pp. viii, 363. 10 m.)
- PHILLIPE, C. *Der Schuldnerverzug beim gewöhnlichen Handelskauf.* Arbeiten zum Handels- Gewerbe- und Landwirtschaftsrecht, No. 8. (Marburg: Elwert'sche Verlag. 1911. Pp. xiii, 83. 1.80 m.)
- POHER, E. *Le commerce des produits agricoles.* Encyclopédie agricole. (Paris: J. B. Baillière et fils. 1911. Pp. 600. 5 fr.)
- PRATT, E. A. *A history of inland transport and communication in England.* (London: K. Paul. 1911. Pp. 544. 6s.)

RICHARDSON, T. and WALBANK, J. A. *Profits and wages in the British coal trade, 1898-1910.* (London: Simpkin. Pp. 96. 6d.)

In the mining industry an increased wage might be paid by slightly reducing profit and without increasing the selling price of coal. Advocates minimum wage.

SCHMIDT, M. G. *Geschichte des Welthandels.* Second edition. (Leipzig: B. G. Teubner. 1912. Pp. iv, 146. 1.25 m.)

SONNDORFER, R. *Die Technik des Welthandels. Ein Handbuch der internationalen Handelskunde.* Fourth edition, revised by K. Ottel. Two volumes. (Vienna: A. Hölder. 1912. Pp. xvi, 382; viii, 480. 21.40 m.)

STRAUSS, P. *Studien über die kommerziellen und kapitalistischen Beziehungen zwischen England und Australien.* (Frankfort: Chr. Schack. 1912.)

Philip's chamber of commerce atlas; with commercial compendium and gazetteer index. (London: G. Philip. 6d.)

Accounting, Business Methods, Investments, and the Exchanges

Factory Costs. By FRANK E. WEBNER. (New York: The Ronald Press Company. 1911. Pp. xxiii, 611. \$6.00.)

The author has divided his text into seven parts: Part I, consisting of four chapters, is entitled "Factors and Conditions." It is an introduction setting forth the needs of a cost system and the problems which are confronted in making cost-accounting installations. Part II gives 29 pages of discussion to the problems relating to the purchase, care and issuance of material. The writer takes the correct attitude towards the methods of apportioning material costs when scrap is used for the manufacture of subsidiary products. It is to be regretted that he omits all discussion of the budget method of issuing material as contrasted with the requisition system; nor does he give an adequate discussion of the limitations of the requisition system.

Part III is devoted to Labor Costs. Mr. Webner discusses the different schemes of wage payment and of recording time. While recognizing the fact that the subject of labor costs is given further consideration in another part of the volume the topic is handled rather briefly for a book of this character.

Part IV treats of the question of Expense; 104 pages are given to a discussion of the various items which enter into the expense